

**AMHERST CSD  
ERIE COUNTY, NEW YORK**

**\$47,478,317 BOND ANTICIPATION NOTES - 2025**

SALE DATE:	23-Jul-25	FORM:	Book-Entry
TIME:	11:00	BK QUAL:	No
AMOUNT:	\$47,478,317	RATING:	Moody's: "Aa3" (Underlying)
ISSUE DATE:	05-Aug-25	BAN RATING:	Moody's: "MIG 1"
DUE DATE:	05-Aug-26		
# OF DAYS:	360	BOND CO:	Hodgson Russ LLP
BYD:	\$ 47,478,317.00	F.A.:	Capital Markets Advisors, LLC

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
J.P. Morgan Securities LLC	\$ 47,478,317	4.000%	\$ 634,785.09	2.6630%
TD Securities	47,478,317	3.500%	393,120.46	2.6720%
BofA Securities	47,478,317	4.000%	614,844.21	2.7050%
Jefferies LLC	47,478,317	4.000%	588,256.35	2.7610%
Oppenheimer & Co.	47,478,317	4.000%	579,356.00	2.7797%
BNYMellon Capital Markets	47,478,317	4.000%	531,799.88	2.8799%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
J.P. Morgan Securities LLC	\$ 47,478,317	4.000%	\$ 634,785.09	2.6630%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
J.P. Morgan Securities LLC	\$ 47,478,317	4.000%	\$ 1,899,132.68
TOTAL INTEREST DUE AT MATURITY			\$ 1,899,132.68
LESS PREMIUM			<u>634,785.09</u>
NET INTEREST COST			\$ 1,264,347.59
NET INTEREST RATE			<u>2.6630%</u>